# NOTIFICATION.

No. A. F. 3042—C. S. 20-46-2, dated Bangalore, the 20th November 1946.

The following draft amendments to the Mysore Co-operative Rules, 1920, which the Government of His Highness the Maharaja propose to make, in exercise of the powers conferred by sub-sections (1) and (2) of section 44 of the Mysore Co-operative Societies Act, 1918 (Act VII of 1918), are hereby published as required by sub-section 3 of section 44 of the said Act, for the information of all persons likely to be affected thereby.

Notice is hereby given that objections or suggestions, if any, may be forwarded to the Secretary to Government, General Department, within 5th January 1947 for consideration.

Objections or suggestions not received within the aforesaid date will not be considered.

## DRAFT AMENDMENTS.

Substitution of new Rule for Rule 32:

*Rule 32.*—1. The Management of the Mysore Provincial Co-operative Apex Bank, Ltd., shall vest in a Board of Directors consisting of 15 persons including the President.

2. The President of the Board shall be elected annually by the General Body at the annual general meeting of the Bank subject to the approval of Government.

3. One Director shall be nominated by Government and he shall hold office till his successor is appointed. He need not necessarily be a member of the Bank.

4. The remaining thirteen Directors shall be elected at the annual general meeting by their own representative groups of electors as specified in Rule 5 below.

5. (i) One Director shall be elected by the preference share-holders from among themselves.

(ii) One Director shall be elected by the representatives of affiliated Co-operative Societies situated within the municipal limits of Bangalore and Mysore Cities from among themselves.

(iii) Two Directors shall be elected by the representatives of affiliated urban Co-operative Societies,

excluding those situated within the municipal limits of Bangalore and Mysore Cities, from among themselves.

(iv) The remaining nine Directors shall be elected by the representatives of rural affiliated societies at the rate of one for each district from among themselves.

6. The term of office of all the 13 Directors elected in accordance with clause 5 above shall expire on the day of the annual general election following the election but they shall be eligible for re-election provided, however, that the representatives of the preference share-holders and of the societies situated within the municipal limits of the Cities of Bangalore and Mysore shall not hold office for more than two terms consecutively.

7. Any vacancy occurring in the office of the President or other Directors (excepting the one nominated by Government under clause 3 above) by death, resignation or any other cause, shall be filled up for the unexpired term of the Board in such a way that the number of representatives of each class of members shall be in conformity with clause 5 above, the selection of the President being subject to the approval of Government.

8. The Chief Officer of the Bank shall be the Secretary. He shall be a whole-time salaried officer who shall be appointed by the Board subject to the approval of Government. He shall not be a member of the Board.

9. The Bank shall have a qualified auditor on its staff for purposes of internal continuous audit and his appointment shall be subject to the approval of the Registrar.

*N.B.*—The expression "Urban Co-operative Societies" shall mean and include all Co-operative Societies situated within the jurisdiction of the Town Municipalities in the State and the Sanitary Board of the Kolar Gold Fields.

MOHAMED ISMAIL SHERIFF, *Genl. Secy.*

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